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## **Verso Receives Bankruptcy Court Authorization to Reject Specialty Paper Supply Contract with Expera**

### **Verso is Ready to Accept and Fulfill Specialty Paper Orders for Customers**

MEMPHIS, Tenn., May 26, 2016 /[PRNewswire](#)/ -- Verso Corporation (OTCPink: VRSZQ) announced today that the bankruptcy court presiding over Verso's Chapter 11 bankruptcy proceeding yesterday authorized Verso to reject a specialty paper supply contract with Expera Specialty Solutions. The contract with Expera, which was an element of the sale by International Paper Company of its industrial papers business to Thilmany, LLC in 2005, had a 12-year term expiring in 2017. The contract required Verso, as the assignee of International Paper, to manufacture specialty paper on the A5 paper machine at its Androscoggin mill in Jay, Maine, for sale to Expera, as the successor to Thilmany, at a price essentially equivalent to Verso's cost of producing the paper. By virtue of the bankruptcy court's order, the Expera contract now is rejected, which is essentially a termination of the contract that is authorized by federal bankruptcy law.

Moving forward from the rejection of the Expera contract, Verso intends to continue producing for its own account a portfolio of proven lightweight machine glazed papers for release liner, oil and grease resistant and flexible packaging applications. Verso intends to begin accepting and fulfilling customers' orders for these products starting today. Verso's goal is to ensure that customers continue to receive uninterrupted access to the specialty paper produced on the A5 paper machine.

"The capabilities of the A5 paper machine make it a natural fit in Verso's manufacturing network and existing specialty papers portfolio," stated Mike Weinhold, Verso's Senior Vice President of Sales, Marketing and Product Development. "Although, for the past 11 years, Verso's name has not been directly associated with the products made on the A5 paper machine, Verso has operated the machine and has ensured that the paper produced on it maintains a reputation for high quality and consistent performance. Verso's expertise in and commitment to the specialty papers market will allow us to seamlessly return the A5 paper machine to our flexible manufacturing network and to derive considerable benefits for Verso, the Androscoggin mill, our specialty papers customers, and other stakeholders."

### **About Verso**

Verso Corporation is the turn-to company for those looking to successfully navigate the complexities of paper sourcing and performance. The leading North American producer of printing and specialty papers and pulp, Verso provides insightful solutions that help drive improved customer efficiency, productivity, brand awareness and business results. Verso's long-standing reputation for quality and reliability is directly tied to our vision to be a company with passion that is respected and trusted by all. Verso's passion is rooted in ethical business practices that demand safe workplaces for our employees and sustainable wood sourcing for our products. This passion, combined with our flexible manufacturing capabilities and an unmatched commitment to product performance, delivery and service, make Verso a preferred choice among commercial printers, paper merchants and brokers, converters, publishers and other end users. For more information,

visit us online at [versoco.com](http://versoco.com).

## Forward-Looking Statements

In this press release, all statements that are not purely historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "project," "plan," "estimate," "intend," "potential" and other similar expressions. Forward-looking statements are based on currently available business, economic, financial and other information and reflect management's current beliefs, expectations and views with respect to future developments and their potential effects on Verso. Actual results could vary materially depending on risks and uncertainties that may affect Verso and its business. For a discussion of such risks and uncertainties, please refer to Verso's filings with the Securities and Exchange Commission. Verso assumes no obligation to update any forward-looking statement made in this press release to reflect subsequent events or circumstances or actual outcomes.

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SOURCE Verso Corporation

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